



The Daily Whip

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FRIDAY, APRIL 2, 2004

House Meets At...	Last Vote Predicted At...
9:00 a.m.: Legislative Business Five "One Minutes" Per Side	1:00 – 2:00 p.m.

FLOOR SCHEDULE AND BILL SUMMARY

H.R. 3550 - Transportation Equity Act: A Legacy for Users (TEA-LU) (Rep. Young {AK} - Transportation & Infrastructure) (Complete Consideration). This bill authorizes \$275 billion over six years for highways, public transit, and safety and research programs, a 26% increase over the 1998 Transportation Equity Act for the 21st Century. This bill exceeds the President's proposal by \$19 billion and is \$43 billion less than the Senate-passed bill. This bill also raises an additional \$17.7 billion for the bill by making changes to tax provisions.

Yesterday, the House completed two hours and thirty minutes of general debate and also considered twenty one of the twenty three amendments made in order by the Rule. Today, the House will complete consideration of this bill by: taking a recorded vote on the Bradley amendment which was debated last night; considering the two remaining amendments to H.R. 3550; completing ten minutes of general debate; and considering a Democratic motion to recommit.

Remaining Amendments:

- **Kennedy (MN) (20 minutes).** This amendment repeals the authority to indefinitely charge tolls on existing highway lanes, replacing it with language that allows tolls only on new voluntary-use lanes, with revenues dedicated to new highway capacity.
- **Isakson/Mica/DeMint/Ehlers/Hoekstra/Burns/Chocola/Mario Diaz-Balart/Coble/Scott (GA) (40 minutes).** This amendment includes high priority projects and projects of national regional significance under the Minimum Guarantee, consistent with current law. This amendment clarifies that the \$4 billion saved by this amendment is returned to the five core programs of interstate maintenance, national highway system, bridges, surface transportation, congestion mitigation and air quality improvement programs.

Postponed Vote (1 Amendment):

- **Bradley Amendment.** This amendment increases the allowable weight of vehicles permitted to travel on interstate highways 93 and 89, in New Hampshire, from 80,000 to 99,000 pounds. It also instructs the New Hampshire Department of Transportation to conduct a study to discern the economic, safety and infrastructure impact to the exemption.

Conference Report on H.R. 3108 - Pension Funding Equity Act of 2003 (Rep. Boehner / Education and the Workforce Committee / Ways and Means Committee) (Unanimous Consent Agreement, One Hour of Debate). The House passed its version of this bill on October 8, 2003, by a vote of 397-2. The primary purpose of the bill is to extend, for two years, a replacement interest rate for the 30-year Treasury bond rate. The Internal Revenue Code requires the use of the 30-year Treasury bond rate to determine the contributions companies must make to their pension plan to fund the benefits for their workers, but Treasury stopped issuing 30-year bonds in 2001. Because of this development and a declining interest rate due to poor economic and market conditions, Congress passed a modified Treasury bond rate as a

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replacement rate in 2001 that expired on December 31, 2003. The conference agreement provides a temporary interest rate based on corporate long-term bonds through December 31, 2005. The conference agreement also incorporates provisions from the Senate version of the bill that provide for two years of additional relief for most airline and steel companies with underfunded pension plans. The relief would be for 80% of additional contributions the plans would be required to make to make up the funding deficit of the plan (referred to as "deficit reduction contribution" or DRC payments). The conference report includes a severely restricted version of a Senate provision providing some relief for multi-employer plans such as trucking and construction companies. Before agreeing to go to conference, Senate Democrats had worked to gain full participation in the conference and assurance of good-faith negotiations regarding the multi-employer provisions. Senate Republicans argue that veto threats from the White House over the multi-employer provisions led to the final, narrowed version of multi-employer relief contained in the conference report.

Rep. Andrews is expected to offer a motion to recommit the conference report that restores relief to multi-employer plans most in need at levels negotiated in the conference prior to White House intervention. Strengthening this provision helps protect the pensions, health care benefits and jobs for workers at small businesses, who make up the majority of businesses participating in multi-employer plans. This provision would also bring greater balance to the relief provided multi-employer plans as compared to single-employer plans in the conference report.

Democrats are urged to VOTE YES.

Daily Quote...

"It is no secret that a lack of job creation has emerged as a pivotal election issue. But a new Los Angeles Times Poll suggests that Americans' pocketbook concerns extend well beyond the labor market, and the public thinks that Democratic presidential candidate John F. Kerry would better look out for their financial futures than would President Bush.

Asked to name the candidate who would be 'best at protecting the financial security of the average American,' 47% named Kerry, while 34% picked Bush."

-The *Los Angeles Times* today